GOVERNMENT OF INDIA
FINANCE
LOK SABHA

STARRED QUESTION NO:513
ANSWERED ON:19.05.2006
FDI PROPOSALS
Rao Shri Sambasiva Rayapati

Will the Minister of FINANCE be pleased to state:

(a) Whether the Union Government has recently approved 27 Foreign Direct Investment (FDI) proposals;

(b) If so, the details thereof with amount involved in each proposal;

(c) Whether any timeframe is specified by the Government for the applicants to start and complete the FDI project it has got approved for;

(d) If so, the details thereof, and

(e) If not the reasons therefore?

Answer

MINISTER OF FINANCE (SHIR P. CHIDAMBARAM)

(a) to (e) : A statement is laid on the table of House.

STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (e) OF LOK SABHA STARRED QUESTION NO. 513 FOR THE 19TH MAY, 2006 RAISED BY SHRI RAYAPATI SAMBASIVA RAO, MEMBER OF PARLIAMENT REGARDING `FDI PROPOSALS`.

(a) : Yes, Sir.

(b) : A list of 27 Foreign Direct Investment (FDI) proposals approved by the Government is annexed.

(c) to (e) : Government neither stipulates any time frame to start the projects nor it is binding on the part of the applicant to specify the same. It is purely business decision of the applicant to start the project, it has got approval for.

ANNEXURE

LIST OF 27 FDI PROPOSALS

S.No.	Name of the applicant company	Particulars of the proposal	FDI infows (Rs. In crore)
1.	M/s. Cargil India Pvt.Ltd.	To undertake the additional activities of raw material sourcing, among other activities which may also be from SSI.	No fresh inflow is involved
2.	M/s. Tupperware India Pvt. Ltd.	Sourcing of products from small scale units and to undertake cash and carry wholesale trading	No fresh inflow is involved
3.	M/s. Denso Haryana Pvt. Ltd.	Payment of technology fee over and above the permissible limit through automatic route	No fresh inflow is involved
4.	M/s. Maruti Suzuki Automobiles	Deletion of clause 6 of FC	No fresh

India Ltd.	approval regarding NOC from the existing JVC and Deletion of clause 8 of the FC approval	inflow is involved	
5. M/s. Sify Ltd.	Change in the status from operating company to operating -cum holding company	No fresh inflow is involved	
6. M/s. Hughes Escorts Communication Ltd.	Increase in foreign equity from 49% to 74% in the telecom sector	3.75	
7. M/s. Aircel Ltd,/M/s. Global Communication Services Holdings Ltd.	Increase in foreign equity from 49% to 74% in the cellular mobile telephone services, internet services and any other value added services	180.00 (at par)	
8. M/s. Morgan Stanley Securities Pvt.Ltd.	To undertake additional activities like lending money to and borrowing money from, besides other NBFC activities	No fresh inflow is involved	
9 M/s. Indus League Clothing Pvt. Ltd.	Swapping of shares	No fresh inflow is involved	
10. M/s. D1 Oils Trading Ltd.	Setting up of JV company for the development of an integrated bio-diesel business	6.00	
11. M/s. Furushima India Inspection Centre Pvt. Ltd.	To set up a garment inspection checking house with a foreign equity upto 90%. Proposal attracts Press Note 1 (2005 series)	0.81	
12. M/s. Showa Corporation	To set up a WOS to undertake manufacture and sale of powered steering systems. Proposal attracts Press Note 1 (2005 series)	70.50	
13. M/s. Kring Technologies Pvt. Ltd.	Post facto approval for (i) transfer of shares on repatriation basis by way of gift and (ii) transfer of shares by way of share swap	No fresh inflow is involved	
14. M/s. Hyflux Lifestyle Products (Singapore) PTE. Ltd.	To set up a WOS to undertake Research & Development activities Proposal attracts Press Note 1(2005 series)	0.01	
15 M/s. Imerys Pacific Ltd. Mauritius	To set up a WOS to undertake Cash and carry wholesale trading. Proposal attracts Press Note 1 (2005 series)	45.00 (US $ 10 million)	
16 M/s. Pasco Corporation, Japan	To set up a WOS to be engaged in remote sensing, digital mapping and aerial photogrammetry and	0.58	

	hiring sensors and aircrafts and other equipments.		
17.	M/s. Geodesic Information Systems Ltd.	Transfer of shares to non-residents for consideration other than cash involved	No fresh inflow is
18	M/s. P & O Ports (Kulpi) Pvt. Ltd. Mauritiu	69% investment in company engaged in infrastructure development activities. Proposal attracts Pres Note 1 (2005 series)	41.40
19.	M/s. BT Global Communications (Mauritius) Ltd, Mauritius	Investment up to 74% in a company engaged in providing telecom services	8.856
20	M/s. Tower Vision Ltd,Israel	To set up a WOS undertaking infrastructure providers providing dark fibre (IP category)	110.00 (US $ 25 million)
21.	M/s. WPP Group Plc.	Transfer of shares from resident to non-resident. Proposal attracts Press Note 1 (2005 series)	13.00
22.	M/s. Cleantec Hospitality Services Pvt. Ltd. company	Change in the status of operating company to operating cum holding company	No fresh inflow is involved
23.	M/s. Genworth Financial Inc.USA	To set up a WOS as NBFC to offer residential mortgage credit default protection products	235.00
24.	M/s. Petronas International Corporation, Malaysia	Making an investment upto 100% to undertake the activities relating to marketing, importing, trading, distribution, selling etc. of petroleum products including lubricants, greases and brake fluids. Proposal attracts Press Note 1 (2005 series)	58.00 (US $ 12.9 million)
25.	M/s. Honda Motorcycle & Scooter India Pvt. Ltd.	Payment of lump-sum fees beyond the permissible limit available under automatic route involved	No fresh inflow is
26	M/s. Bureau Veritas (I) Pvt. Ltd.	To undertake additional activities. Proposal attracts Press Note 1 (2005 series) involved	No fresh inflow is
27	M/s. AIG Capital Corporation, USA.	To set up a Wholly Owned holding company to undertake Asset management and consumer finance services	225.00 (US $ 50 million)